



## **MEDIA ADVISORY**

### ***Release of Wine Grape Crush Report, Experts Explain Market Impacts***

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- WHAT:** The California Department of Food and Agriculture's *Preliminary Grape Crush Report* for 2014 is a critical barometer for the wine and grape industry, containing prices and tons of wine grapes crushed during the 2014 harvest. The *Crush Report* provides growers and wineries insight into the inventory position for the California wine business as a whole, and influences market dynamics for the current bulk wine market as well as the upcoming 2015 harvest.
- WHEN:** CDFA is scheduled to release the *Grape Crush Report* at Noon on Tuesday, February 10, 2015.
- ANALYSIS:** The *Crush Report* is likely to show that the total 2014 California wine grape crop decreased from the 2012 and 2013 harvests. The drought proved to have little effect on the Coastal regions, except for Paso Robles, and provided challenges for the growers in the Southern Interior. Despite the lower statewide total, the inventories of wineries from the previous two vintages have lowered demand for bulk wine and grapes. Consumer sales have continued to grow for bottles priced above \$9.00 per bottle which has kept the bulk wine and grape markets in the North Coast active. Slow consumer sales at the value end of the market combined with the large crops in 2012 and 2013 and a reasonable 2014 have meant a slow market and lower prices for Interior wines and grapes. As a result vineyards of grape varieties that are not in demand are being removed in favor of more profitable crops. Quality, yet again, appears to be superb.
- WHO:** With 42 years of wine industry experience, Turrentine Brokerage, California's largest wine grape and bulk wine brokerage company, has a team dedicated to be trusted and strategic advisors to wineries, growers and financiers. **Turrentine Brokerage is available to provide comment and analysis on this report** and its probable impact on growers, wineries and consumers.
- Turrentine Brokerage will have its experienced team of grape and wine brokers and analysts available all day Tuesday, and throughout the week, for comment and questions.